

PMOS EXHIBIT 13

EXHIBIT 22 OF RYAN DIETZ'S
DECEMBER 6, 2018 DEPOSITION:
2018 CONVELO PRESS RELEASE

Convelo

July 25, 2018 - Convelo Press Release

Convelo Therapeutics to Develop New Regenerative Medicines for Neurological Disease Characterized by Loss of Myelin

CLEVELAND, OHIO — Convelo Therapeutics, Inc. announced today that it has launched from stealth mode with a mission to discover and develop a new class of medicines that regenerate the protective myelin coating around nerve cells that is lost in a wide array of neurological diseases, including multiple sclerosis (MS). Seminal scientific discoveries made in the laboratories of Drs. Paul Tesar and Drew Adams at Case Western Reserve University School of Medicine provide the foundation of Convelo's discovery platform. Their most recent work, published online today in the journals *Nature* and *Nature Methods*, identified a central molecular pathway for stimulating the regeneration of new myelinating cells in the central nervous system.

"The discovery of agents that can restore myelin represents a new therapeutic paradigm for patients with neurodegenerative diseases characterized by loss of myelin," said Derrick Rossi, Ph.D., who has been appointed President and Chief Executive Officer of Convelo Therapeutics. Prior to joining Convelo, Dr. Rossi was faculty at Harvard Medical School and the Department of Stem Cell and Regenerative Biology at Harvard University. He also served as an investigator at Boston Children's Hospital, where his lab was focused on stem cell biology and regenerative medicine. Dr. Rossi has a history of entrepreneurship as co-founder of Moderna Therapeutics, Magenta Therapeutics and Intellia Therapeutics.

"In the case of MS, the most prevalent chronic neurological disease in young adults, patients have been limited to immunomodulatory drugs. These can be effective in slowing the progression of disease but do not halt it. Our thesis is that therapeutics that act directly within the central nervous system to stimulate myelin regeneration may be what is needed to stop or reverse the progressive nature of these types of diseases altogether. I am thrilled to lead the team at Convelo as we translate these remarkable findings of Drs. Tesar and Adams into tangible, life-altering therapies for people living with demyelinating disorders."

Convelo's Co-Founders

In addition to Dr. Rossi, Convelo was co-founded by a world class team of academic and scientific founders including:

- Paul Tesar, Ph.D., Associate Professor of the Department of Genetics and Genome Sciences and the Dr. Donald and Ruth Weber Goodman Professor of Innovative Therapeutics, Case Western Reserve University School of Medicine
- Drew Adams, Ph.D., Assistant Professor of the Department of Genetics and Genome Sciences, the Thomas F. Peterson, Jr. Professor of Novel Therapeutics, and the Director of Small Molecule Drug Development Core, Case Western Reserve University School of Medicine
- Steven Landau, M.D., Chief of Development, Convelo Therapeutics

Convelo Therapeutics has named two world-renowned experts in neurology and MS to its Clinical and Scientific Advisory Boards. They are:

- Jeffrey Cohen, M.D., Director of Cleveland Clinic's Mellan Center for Multiple Sclerosis Treatment and Research
- Robert H. Miller, Ph.D., Senior Associate Dean for Research at the George Washington University School of Medicine and Health Sciences

Scientific Approach

Myelin is a critical component of a functioning central nervous system. Formed by specialized cells called oligodendrocytes, myelin wraps and insulates nerve fibers to enable proper transmission of electrical signals in the nervous system. Convelo Therapeutics is developing brain-penetrant small molecule therapeutics that stimulate oligodendrocyte differentiation and myelin regeneration from oligodendrocyte precursor cells (OPCs). In preclinical studies, the company's approach has demonstrated regeneration of myelin and reversal of paralysis in mouse models of MS.

In addition to MS, myelin loss or dysfunction also underlies several childhood leukodystrophies, including Pelizaeus-Merzbacher disease, and is a common characteristic of spinal cord injury, stroke and traumatic brain injury, as well as age-related dementias such as Alzheimer's disease.



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Convelo**Financing and Intellectual Property (IP)**

A \$7.8 million financing was led by a group of private investors managed by Bill Sanford, Chairman of the Board of Directors of Convelo Therapeutics. In conjunction with the financing, Convelo Therapeutics executed an exclusive worldwide license agreement with Case Western Reserve University, which includes an intellectual property portfolio related to stem cell screening systems, remyelination platforms and drug candidates.

"We have a group of investors that believes deeply in the Convelo Therapeutics mission and is fully committed to seeing the company develop important new treatments for patients suffering from severe neurological disorders," said Sanford, Executive Founder and retired Chairman and Chief Executive Officer of STERIS Corporation. "Convelo has an outstanding team and academic partners in place to develop first-in-class remyelinating therapies."

About Convelo Therapeutics

Convelo Therapeutics is developing a new class of medicines that unlock the regenerative capacity of the central nervous system. Convelo is pioneering approaches to regenerate the protective myelin coating around nerve cells that is lost in a wide array of neurological diseases including multiple sclerosis, pediatric leukodystrophies, traumatic injury and age-related pathologies such as Alzheimer's. Convelo has identified key biological targets and a pipeline of drug candidates to provide novel and meaningful solutions for patients and their families. Convelo Therapeutics is incubated at BioEnterprise, a leader in growing Northeast Ohio bioscience companies. To learn more visit www.convelotx.com.

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